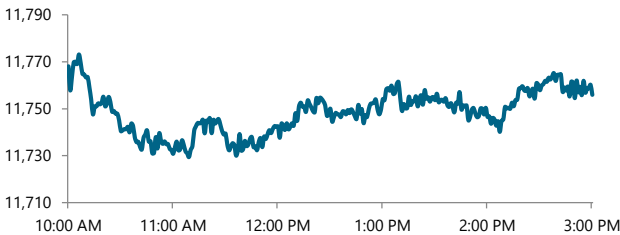


Daily Markets Overview

23 July 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,756	0.0	0.4	12.2	18.4
Saudi (NOMUC)	23,277	0.8	1.0	19.9	1.5
Energy	6,058	0.0	0.4	11.6	6.4
Materials	6,494	-0.6	-2.9	3.3	18.0
Capital Goods	7,612	-0.3	-2.8	45.7	17.0
Com. & Prof. Svc	5,123	-0.6	-0.4	49.1	34.8
Transportation	6,177	0.2	-4.6	36.0	NA
Cons. Durables & Apparel	5,528	-0.9	-3.1	30.8	NA
Consumer Services	5,107	-0.3	-0.9	38.4	30.9
Media	23,901	0.0	2.3	11.2	24.0
Retailing	8,379	-0.2	-1.2	16.8	29.3
Food & Staples Retailing	10,805	-0.5	-1.9	26.5	6.6
Food & Beverages	6,233	0.0	0.2	34.3	32.6
Health Care Equipment	12,620	0.1	3.2	38.5	NA
Pharma, Biotech & Life Science	5,185	-0.9	-2.8	80.4	NA
Banks	11,658	-0.2	1.3	1.0	13.6
Diversified Financials	7,216	-0.1	-0.4	13.4	35.5
Insurance	7,851	-0.3	-0.6	47.7	NA
Telecommunication	8,241	0.7	0.8	29.0	15.8
Utilities	8,765	0.8	3.9	22.2	22.7
REITs	3,794	0.1	-0.4	-4.6	20.9
Real Estate	3,495	1.6	2.8	39.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Elm Co.	691.00	5.3%	250
Alkhorayef Water and Power Technologies Co.	159.00	3.5%	9
Arabian Contracting Services Co.	195.00	3.1%	67
Saudi Ground Services Co.	34.85	3.0%	39
National Medical Care Co.	133.00	2.9%	25

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Advanced	20-Jul	2Q23	60.0	-45%	0.23	MISS
YANSAB	20-Jul	2Q23	27.4	-91%	0.05	NA
RIBL	19-Jul	2Q23	1,982.3	23%	0.66	MISS
SAIC	19-Jul	2Q23	50.5	85%	0.84	NA
ALASEEL	19-Jul	2Q23	32.5	30%	0.08	NA

Source: Tadawul

Saudi Market Update

- TASI closed flat at 11,756, while NOMUC advanced 0.8% to 23,277 on Thursday. TASI traded value totaled SAR 5.8bn and averaged SAR 6.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 23.9% of the daily traded value.
- MSCI Emerging Markets ended 0.3% lower on Friday, trading at P/E (TTM) of 13.3x vs. 18.4x for TASI.
- Banks and Materials decreased 0.2% and 0.6%, respectively. Telecom closed 0.7% higher. Real Estate (up 1.6%) was the best performing sector. Among stocks, Elm Co. (7203/ELM AB), Alkhorayef Water and Power Technologies Co. (2081/AWPT AB), and Arabian Contracting Services Co. (4071/ALARABIA AB), led the gainers.
- The Ministry of Commerce revealed that the number of steel and cement export licenses, since lifting ban on exports, reached 201 and 133, respectively, totaling 334. The ministry added that the steel and cement export licenses amounted to 29 and 12, respectively, in 1H23. (Source: Argaam)
- The Public Investment Fund (PIF) announced the establishment of Sawani Co. (Sawani) to enable the growth of the country's camel farming industry and actively contribute to its sustainable development. It added that the company aims to be a leading producer of camel dairy products, supporting the country's wider Food and Agriculture sector and helping to diversify the Saudi economy, in line with Vision 2030. (Source: Argaam)
- The Minister of Energy revealed that the country has major renewable energy investments in Central Asia, specifically in Uzbekistan, Kazakhstan, and Azerbaijan. He added that Central Asia is a very important investment area, given the available future investment potential and the development plans adopted by several countries in the region. (Source: Argaam)
- Saudi Arabian Airlines (Saudia) noted that it carried over 13.7mn passengers in 1H23, up 24% Y/Y highlighting the robust operations. The company added that it operated 85,400 flights during the period, up 6% Y/Y. The number of international passengers jumped 52% Y/Y to 7.4mn, while the number of domestic passengers stood at 6.3mn. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al-Baha Investment & Development Co.	0.17	-5.6%	7
Naqi Water Co.	78.70	-4.5%	40
Saudi Re for Cooperative Reinsurance Co.	17.98	-4.1%	7
Arabian Shield Cooperative Insurance Co.	19.58	-4.0%	23
Gulf Insurance Group	31.65	-4.0%	6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi National Bank	40.50	-0.3%	493
Elm Co.	691.00	5.3%	250
The Saudi Arabian Oil Company	32.30	0.0%	244
Al Rajhi Bank	70.80	0.0%	203
Al Mawarid Manpower Co.	143.00	1.9%	199

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of July 20, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

23 July 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,986	0.0	-0.6	19.5	9.6
Abu Dhabi (ADX)	9,629	0.0	-0.4	-5.7	32.3
Kuwait (KSE)	7,220	0.0	-0.5	4.3	41.2
Qatar (QE)	10,446	0.7	2.2	-2.2	12.6
Oman (MSM)	4,810	0.0	0.3	-1.0	12.9
Bahrain (BSE)	1,977	-0.5	0.1	4.3	7.0
DJMENA Index	724	0.0	0.4	4.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,536	0.0	0.7	18.1	21.8
US (NASDAQ 100)	14,033	-0.2	-0.6	34.1	30.7
UK (FTSE 100)	7,664	0.2	3.1	2.8	10.6
Germany (DAX)	16,177	-0.2	0.4	16.2	13.0
France (CAC 40)	7,433	0.6	0.8	14.8	12.7
Russia (MICEX)	2,924	0.2	0.7	35.7	2.3
Japan (Nikkei)	32,304	-0.6	-0.3	23.8	31.5
Hong Kong (HSI)	19,075	0.8	-1.7	-3.6	9.8
South Korea (KOSPI)	2,610	0.4	-0.7	16.7	15.4
China (SHCOMP)	3,168	-0.1	-2.2	2.5	14.2
India (NIFTY)	19,745	-1.2	0.9	9.1	23.7
Brazil (IBOV)	120,217	1.8	2.1	9.6	7.3
Turkey (BIST 100)	6,688	0.1	3.9	21.4	6.5
Egypt (EGX30)	17,579	0.0	1.4	20.4	9.4
MSCI Emerging Markets	1,015	-0.3	-1.4	6.1	13.3
MSCI World	3,029	0.0	0.4	16.4	19.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	81.1	1.8	1.5	-5.6	-21.9
Natural Gas (\$/mmbtu)	2.7	-1.6	6.9	-39.4	-45.2
Gold (\$/oz)	1,962	-0.4	0.3	7.6	14.1
Silver (\$/oz)	24.6	-0.6	-1.3	2.8	30.5
Platinum (\$/oz)	966	0.6	-1.1	-10.1	10.1
Copper (\$/t)	8,423	-0.5	-2.8	0.7	15.3
Zinc (\$/t)	2,356	-0.6	-2.6	-21.6	-21.4
Lead (\$/mt)	2,130	2.3	0.8	-8.8	6.7
Wheat (\$/bu)	698	-4.1	5.4	-11.9	-15.7
Corn (\$/bu)	536	-1.8	4.4	-21.0	-2.7
Sugar (\$/lb)	25.0	1.4	2.8	24.8	45.2

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.61	0.01	0.85	0.00
Saudi Arabia	5.94	-0.01	0.60	0.33
UAE	5.36	-0.04	1.05	-0.25
Kuwait	4.19	0.00	0.19	-1.43
Qatar	6.00	0.00	0.72	0.39
Bahrain	6.63	0.00	0.48	1.01

Source: Reuters

NOTES:

(1) Prices updated as of July 21, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets closed mixed on Friday. S&P was flat, while NASDAQ declined 0.2%. Dow Jones Industrial ended flat. In Europe, UK and France advanced 0.2% and 0.6%, respectively, while Germany retreated 0.2%.
- Asian markets ended mixed on Friday. Japan and China decreased 0.6% and 0.1%, respectively. South Korea and Hong Kong gained 0.4% and 0.8%, respectively. India fell 1.2%.
- The UAE market was closed for trading on Friday. GCC markets (excluding the UAE market) ended mixed on Thursday. Qatar increased 0.7%, while Bahrain declined 0.5%. Kuwait and Oman were closed for trading.
- US jobless claims for the week ended July 15 stood at 228K (prior: 237K; consensus: 242K). (Source: Trading Economics)
- Japan inflation rate for June came in at 0.2% M/M, 3.3% Y/Y (prior: 0.0% M/M, 3.2% Y/Y; consensus: 3.5% Y/Y). (Source: Trading Economics)
- The UAE's economy minister noted in an interview that the country aims to double its GDP to over USD 800bn (SAR 3tn) by the end of the decade. He added that the focus was on achieving a growth rate of 7%. The UAE's economy witnessed a growth rate of almost 8% in 2022, supported by higher crude oil prices and production. However, the IMF expects the country's GDP to grow at a slower pace of 3.5% in 2023. (Source: Zawyia)
- The UAE's emirate of Ajman recorded a total of 972 mortgage transactions valued at AED 1.5bn (SAR 1.53bn) in 1H23, a 41% increase compared to the same period in 2022, which saw 688 transactions. The Director-General of the Department of Lands and Real Estate Regulation in Ajman noted that the rise in mortgage transactions reflected the rapid growth of the property market, supported by comprehensive and sustainable economic development and the continuous flow of local and foreign investments. (Source: Zawyia)
- The Department of Real Estate Registration at Qatar's Ministry of Justice announced that the volume of real estate trading in sales contracts during the week ending July 13 reached QAR 300.75mn (SAR 309.64mn). It added that the sales were concentrated in Al Rayyan, Doha, Umm Slal, Al Daayen, Al Wakrah, and Al Shamal municipalities. (Source: Zawyia)
- The Dubai Land Department revealed that a total of 3,030 real estate and properties transactions valued at AED 9.9bn (SAR 10.11bn) were conducted during the week ending July 20. It added that 378 plots were sold for AED 3bn (SAR 3.06bn), 2,124 apartments and villas were sold for AED 5.13bn (SAR 5.24bn). The total amount of mortgaged properties for the week was AED 1.53bn (SAR 1.56bn), while 63 properties were granted between first-degree relatives worth AED 265mn (SAR 270.62mn). (Source: Zawyia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 21 (prior: -0.7mn barrels) will be announced on July 26. (Source: Trading Economics)
- US jobless claims for the week ended July 22 (prior: 228K) will be announced on July 27. (Source: Trading Economics)
- Japan unemployment rate for June (prior: 2.6%) will be announced on August 1. (Source: Trading Economics)



Daily Markets Overview

23 July 2023

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.

